

**Redondo Beach  
Unified  
School District**



1401 Inglewood Avenue  
Redondo Beach  
California 90278-3999

Tel. 310 379-5449

Fax 310 798-8610

July 28, 2010

Los Angeles County Counsel  
Room 648 Hall of Administration  
500 West Temple Street  
Los Angeles, California 90012

Attn: Board of Supervisors; Cammy DuPont, Esq.

Subj: Resolution No. 10-11:02 A Resolution Of The Board Of Education Of The Redondo Beach Unified School District Authorizing The Issuance Of Redondo Beach Unified School District 2010 General Obligation Refunding Bonds (Election Of 2000) In A Principal Amount Not To Exceed \$20,000,000

Redondo Beach Unified School District: Request for Board to Levy Taxes and to Direct the Auditor-Controller to Place Taxes on the Tax Roll

Ladies & Gentlemen:

On July 27, 2010, the Board of Education of the Redondo Beach Unified School District (the "District") adopted a resolution (the "District Resolution") authorizing the issuance and sale of the District's 2010 General Obligation Refunding Bonds (Election Of 2000) (the "Bonds") in the aggregate principal amount not to exceed \$20,000,000, pursuant to Section 53550 *et seq.* of the Government Code for the purpose of refunding all or a portion of the following outstanding general obligation bonds of the District: (i) Election of 2000 Series A and (ii) Election of 2000 Series B. An executed original of the District Resolution is enclosed herewith.

The District formally requests in accordance with Education Code Section 15250 that the Los Angeles County Board of Supervisors (the "Board of Supervisors") adopt the enclosed resolution (the "County Resolution") to levy the appropriate taxes and to direct the County Auditor-Controller to place these taxes on the tax roll every year according to a debt service schedule to be supplied by the District following the sale of the Bonds. Once you've completed your review, please forward it to the Executive Office of the County Board for inclusion on the agenda of the earliest practicable meeting thereof.

After the Board of Supervisors has taken action on this letter, the District also respectfully requests that the Executive Officer-Clerk of the Board of Supervisors furnish two (2) certified copies of the adopted resolution to Stradling Yocca Carlson & Rauth, a Professional Corporation, at 660 Newport Center Drive, Suite 1600, Newport Beach, California, Attn: Robert J. Whalen, and send one (1) copy of the adopted resolution to each of the following:

**ADOPTED**

BOARD OF SUPERVISORS  
COUNTY OF LOS ANGELES

44

August 10, 2010

*Sachi A. Hamai*  
SACHI A. HAMAI  
EXECUTIVE OFFICER

- (a) Piper Jaffray & Co.  
Attention: Timothy Carty  
2321 Rosecrans Avenue, Suite 3200  
El Segundo, California 90254
- (b) Los Angeles County Treasurer and Tax Collector  
Finance Investments Division  
Attention: John Patterson  
500 W. Temple Street  
Los Angeles, California 90012
- (c) Los Angeles County Auditor-Controller  
Accounting Division  
Attention: Katie Szeto  
500 W. Temple Street, Room 603  
Los Angeles, California 90012

Sincerely,

REDONDO BEACH UNIFIED SCHOOL DISTRICT

By: \_\_\_\_\_

Dr. Steven Keller, Superintendent

Enclosures

RESOLUTION OF THE BOARD OF SUPERVISORS OF LOS ANGELES COUNTY, CALIFORNIA AUTHORIZING THE LEVY OF TAXES FOR GENERAL OBLIGATION REFUNDING BONDS OF THE REDONDO BEACH UNIFIED SCHOOL DISTRICT, DESIGNATING THE PAYING AGENT THEREFOR AND DIRECTING THE COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE TAX ROLL

WHEREAS, a duly called election was held in the Redondo Beach Unified School District, Los Angeles County, State of California (hereinafter referred to as the "District"), on November 7, 2000 (the "Authorization") and thereafter canvassed pursuant to law;

WHEREAS, at such election there was submitted to and approved by the requisite two-thirds vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot submitted to the voters, in the maximum principal amount of \$52,000,000, payable from the levy of an *ad valorem* tax against the taxable property in the District;

WHEREAS, the County Board of Supervisors of the County (the "County Board") previously issued under the Authorization on behalf of the District \$12,000,000 original principal amount of Redondo Beach Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2000 Series A and \$6,000,000 original principal amount of Redondo Beach Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2000 Series B (together, the "2000 Bonds");

WHEREAS, the County will levy taxes on the 2010-11 tax roll in an amount sufficient to fulfill the requirements of the debt service schedule for the 2000 Bonds;

WHEREAS, the Board of Education of the District (the "District Board") has determined in a Resolution adopted on July 27, 2010 (the "District Resolution") to issue and sell its 2010 General Obligation Refunding Bonds (Election of 2000) (the "Bonds") in an amount not to exceed \$20,000,000 to refund all or a portion of the outstanding 2000 Bonds pursuant to Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Bond Law");

WHEREAS, in the District Resolution, the District has covenanted to request this Board of Supervisors (the "County Board") to levy taxes in an amount sufficient to pay the principal of and interest on the Bonds when due, and to direct the Auditor-Controller of Los Angeles County to place on its 2011-12 tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule for the Bonds that will be provided to the Auditor-Controller by the District following the sale of the Bonds; and

WHEREAS, the District desires to have the Los Angeles County Treasurer and Tax Collector (the "Treasurer") act as the authenticating agent, bond registrar, transfer agent and paying agent (collectively, the "Paying Agent") for the Bonds and consents to the Treasurer contracting with a third party to perform the services of Paying Agent, which third party designee shall initially be U.S. Bank National Association, pursuant to the District Resolution.

NOW, THEREFORE, THE BOARD OF SUPERVISORS OF LOS ANGELES COUNTY DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. Levy of Taxes. That this Board levy taxes in an amount sufficient to pay the principal of and interest on the Bonds.

SECTION 2. Preparation of Tax Roll. That the Auditor-Controller of Los Angeles County is hereby directed to maintain on its 2011-12 tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedule for the Bonds, which will be provided to the Auditor-Controller by the District following the sale of the Bonds.

SECTION 3. Paying Agent. That the Treasurer, or the Treasurer's third-party designee, act as Paying Agent for the Bonds.

SECTION 4. Effective Date. That this Resolution shall take effect immediately upon its passage.

The foregoing resolution was adopted on the 10th day of August 2010, by the Board of Supervisors of Los Angeles County and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.

SACHI A. HAMAI, Executive Officer-Clerk of the  
Board of Supervisors of Los Angeles County

By: Sachelle Smitherman  
DEPUTY

APPROVED AS TO FORM:

ANDREA SHERIDAN ORDIN  
County Counsel

By: Amey A. D. Park  
Principal Deputy County Counsel

